

TITLE TO REAL ESTATE

LEASE

THIS Lease made this 29th day of August, 1940, by and between PIEDMONT MANUFACTURING COMPANY, of Piedmont, South Carolina, hereinafter called "Lessor", and SHELL OIL COMPANY, INCORPORATED, a Virginia corporation having a usual place of business at 50 West 50th Street in the City, County and State of New York, lessee, hereinafter called "Shell",

WITNESSETH THAT:

FIRST. Lessor hereby demises and lets to Shell for a term of three years, beginning upon the 1st day of January, 1946, and ending on the 31st day of December, 1948, the parcel of land on U. S. Highway #29 near Piedmont, County of Greenville, State of South Carolina, more particularly bounded and described as follows:

A piece of land at the junction of Highway No. 29 and the paved road leading from same to the Town of Piedmont. This is a triangular plot measuring approximately 125 feet on Highway No. 29, 125 feet on Piedmont Road and 60 feet across back; being the same premises used for a service station and leased by Lessor to Webb Oil Company, Incorporated for a term of 12 years ending December 31, 1945, which lease was duly assigned to Shell.

Together with the appurtenances thereto, all the improvements and all gasoline filling and automobile service station equipment and apparatus located on said premises at any time during the original or any extended term hereof, including specifically the equipment and apparatus listed below, but excluding any equipment or other property belonging to Shell.

Second. Shell shall pay as rent for the leased premises a flat rental of Ten Dollars (\$10.00) per month, in advance on or before the first day of each month.

Third. Shell, at its option, by giving at least thirty days' prior, written notice to Lessor, may terminate this lease at any time during the original or any extended term hereof. In the event of such termination Shell shall pay to Lessor as consideration therefor a sum equal to the rental for the last calendar month prior to such termination, in addition to such rental as shall have become due and payable hereunder at the time of such termination.

FOURTH. Shell from time to time may erect and install upon the leased premises such additional buildings, equipment and apparatus and make such alterations and changes therein and in the leased premises as it deems desirable in the conduct of its business. It may paint in colors of its own selection any and all buildings, equipment and apparatus now or hereafter upon the leased premises. Shell covenants and agrees to and with Lessor that Shell will, unless prevented by forces beyond its control, erect on the leased premises within a reasonable time after the beginning of the term hereof, a lubritorium in accordance with plans agreed upon and initialed for identification on behalf of Lessor and Shell. It is agreed by and between Lessor and Shell that title to said lubritorium and to any other permanent improvements now or hereafter erected or placed on the leased premises shall be and remain vested exclusively in Shell during the term of this lease or during any extended term hereof, and upon the expiration or sooner termination of this lease said title shall vest in Lessor.

FIFTH. Lessor shall pay all taxes, assessments and other governmental or municipal charges levied or assessed upon the leased premises. If, as the same become due and payable, Lessor shall fail to pay such taxes, assessments or charges or any mortgage or other lien indebtedness and interest thereon which may be an encumbrance on the leased premises prior to this lease, Shell may pay the same, or such portion thereof as it elects to pay, and charge the amount of such payment to Lessor. In the event of any payment hereunder by Shell, or the existence of any indebtedness due and owing by Lessor to Shell, in addition to its remedies at law, Shell may withhold all rentals due hereunder and apply the same in liquidation of the amount so charged to Lessor or such indebtedness until the same shall have been wholly liquidated, together with interest thereon at the rate of 5 per cent (5%) per annum.

SIXTH. No rent shall accrue or be payable under this lease if and while there shall not be in force such licenses or permits as shall be necessary to enable Shell to conduct to full advantage upon the leased premises the business of operating a gasoline filling and automobile service station. If such licenses or permits shall not have been granted by the proper public authorities within a period of sixty days after the date hereof, or, if granted, are subsequently revoked, or if for any other reason it shall be illegal to conduct said business upon the leased premises, then Shell, at its option, may terminate this lease at any time by giving five days' prior written notice to Lessor.

SEVENTH. Lessor shall maintain the leased premises in good condition and repair. If the leased premises shall be rendered unfit for occupancy, in whole or in part, by reason of damage or destruction by fire or by the elements, or by any other cause, or if for any cause not the fault of Shell the possession or beneficial use of the leased premises by Shell shall be interfered with, the rent hereinabove reserved or a just and proportionate part thereof, according to the nature and extent of the injury or interference sustained, shall cease to accrue or shall abate until the leased premises shall have been restored to their former condition by Shell or such interference shall have ceased.